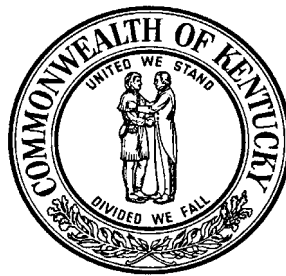


**REPORT OF THE AUDITOR OF PUBLIC ACCOUNTS
AGREED-UPON PROCEDURES ENGAGEMENT
OF THE
OLDHAM COUNTY
PROPERTY VALUATION ADMINISTRATOR**

**For The Period July 1, 2004
Through June 30, 2005**



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Independent Accountant's Report

Robbie Rudolph, Secretary, Finance and Administration Cabinet
The Honorable Ron Winters
Oldham County Property Valuation Administrator
Lagrange, Kentucky 40031

We have performed the procedures enumerated below, which were agreed to by the Oldham County Property Valuation Administrator (PVA), solely to assist you with the accountability for statutory contribution receipts and disbursements, including capital outlay disbursements, city government receipts, recordkeeping, and leases and contracts for the period July 1, 2004 through June 30, 2005. This engagement to apply agreed-upon procedures was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of the procedures is solely the responsibility of the Oldham County PVA. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings are as follows:

1. Procedure -

Determine if the PVA has a receipts ledger, a disbursements ledger, and reconciles bank records to books each month. Re-perform the year-end bank reconciliation (June 30, 2005), to determine if amounts are accurate.

Finding -

PVA maintained a receipts ledger, a disbursements ledger, and reconciled bank records each month. Amounts appeared accurate on year-end (June 30, 2005) bank reconciliation

2. Procedure -

Compare recorded city receipts to confirmed payment amounts obtained from city governments. Also review the list of city receipts for completeness.

Finding -

Auditor confirmed payment amounts per phone conversations and compared to PVA receipts ledger. Amounts appear to be properly recorded. List of city receipts appeared to be complete.



Robbie Rudolph, Secretary, Finance and Administration Cabinet
The Honorable Ron Winters
Oldham County Property Valuation Administrator
(Continued)

3. Procedure -

Compare the budgeted statutory contribution by fiscal court to the legally required amounts calculated by the Department of Revenue. Trace the fiscal court payments from the fiscal court statutory contribution budget account to the PVA's local bank account.

Finding -

Compared the budgetary statutory contribution by fiscal court with the amount calculated by the Department of Revenue. Amounts were traced to PVA's local bank account

4. Procedure -

Judgmentally select 15 disbursements from PVA records and agree amounts to cancelled checks, paid invoices or other supporting documentation. Determine if the expenditure is for official business. Review all credit card statements (if any) to determine if expenditures are for official business.

Finding -

Based on testing performed, selected disbursements agreed to cancelled checks, invoices, and supporting documentation. Expenditures were determined to be for official business. Credit card statements were reviewed and expenditures for official business were noted and paid for from the official's account.

5. Procedure -

Compare capital outlay disbursements with cancelled checks, supporting documentation, and proper purchasing procedures. Verify the location of newly acquired assets. Determine if assets were added to the PVA's Capital Asset Inventory List.

Finding -

Based upon the review of the disbursements ledger, cancelled checks, supporting documentation, and observation of office, auditor determined capital outlay disbursements were made. The PVA's Office has two vehicles used for official business. One vehicle is assigned to the PVA and the field representatives use the other. It appears proper purchasing procedures were followed and that assets were added to official's list.

6. Procedure -

Scan vehicle lease agreements, personal service contracts, and professional service contracts for cost schedules and compare to actual payments. Determine if services received were appropriate, for official business, and properly authorized.

Finding -

Based on testing performed, it appears services were appropriate for business purposes, and properly authorized. Payments were traced to disbursements ledger and bank statements.

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(Continued)

7. Procedure -

Compare PVA's final budget to actual expenditures to determine if PVA overspent in any account series.

Finding -

Auditor compared budget to actual and determined PVA did not overspend in any account series.

8. Procedure -

Determine whether collateral is necessary for the PVA's funds. If necessary determine if the PVA was sufficiently collateralized for the year and if a collateral agreement exists.

Finding -

Based on testing performed, bank deposits were under the FDIC insured amount and collateral not necessary.

9. Procedure -

Determine whether timesheets are completed, maintained, and support hours worked.

Finding -

Auditor reviewed timesheet process and determined timesheets are completed, maintained and support hours worked.

We were not engaged to, and did not perform an examination, the objective of which would be the expression of an opinion on the receipts and disbursements, including capital outlay disbursements, city government receipts, recordkeeping, and leases and contracts. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the Property Valuation Administrator and the Department of Revenue and is not intended to be and should not be used by anyone other than these specified parties.

Respectfully submitted,



Crit Luallen
Auditor of Public Accounts

Engagement fieldwork completed -
February 2, 2006